

COMPANY REGISTRATION NUMBER 5413129

REGISTRAR OF  
COMPANIES

**PRIMA SERVICE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2011**

SATURDAY



\*A1A88GGB\*  
A13 02/06/2012 #354  
COMPANIES HOUSE

**BURGESS HODGSON**

Chartered Accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**PRIMA SERVICE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 JULY 2010 TO 31 MARCH 2011**

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**PRIMA SERVICE LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 MARCH 2011**

	Note	31 Mar 11 £	£	30 Jun 10 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			4,382		3,500
<b>CURRENT ASSETS</b>					
Stocks		133,926		124,190	
Debtors		475,025		467,412	
Cash at bank and in hand		92		-	
		<u>609,043</u>		<u>591,602</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>914,528</u>		<u>759,791</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(305,485)</u>		<u>(168,189)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(301,103)</u>		<u>(164,689)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>6</b>		258		258
Profit and loss account			<u>(301,361)</u>		<u>(164,947)</u>
<b>DEFICIT</b>			<u>(301,103)</u>		<u>(164,689)</u>

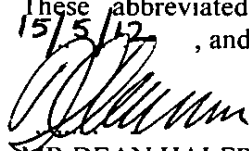
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

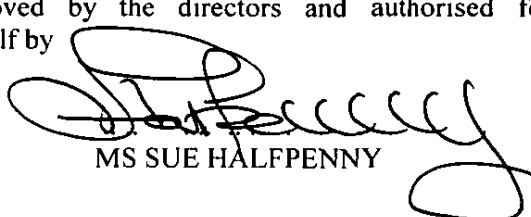
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15/5/12, and are signed on their behalf by



MR DEAN HALFPENNY



MS SUE HALFPENNY

Company Registration Number 5413129

The notes on pages 2 to 5 form part of these abbreviated accounts

**PRIMA SERVICE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 JULY 2010 TO 31 MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 12 months straight line
Motor Vehicles	- 3 years straight line
Equipment	- 1 - 10 years straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**PRIMA SERVICE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2010	34,345
Additions	<u>1,512</u>
<b>At 31 March 2011</b>	<u><b>35,857</b></u>
<b>DEPRECIATION</b>	
At 1 July 2010	30,845
Charge for period	<u>630</u>
<b>At 31 March 2011</b>	<u><b>31,475</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2011</b>	<u><b>4,382</b></u>
At 30 June 2010	<u><b>3,500</b></u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>31 Mar 11 £</b>	<b>30 Jun 10 £</b>
Bank loans and overdrafts	<u>45,938</u>	<u>55,436</u>

**4. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr David Halfpenny, a major shareholder of the company

In addition, the company traded with Prima Systems (South East) Limited, a related party due to common control

	<b>31 03 2011 £</b>	<b>30 06 2010 £</b>
Sales	451	4,366
Debtor at year end	94,852	93,846
Purchases	60,049	57,898
Creditor at year end	374,301	231,767
Loan from Prima Systems (South East) Ltd	235,000	130,000

In addition, during the period the company accrued £9,000 (2010 £9,373) for services from Clark & Taylor Limited where Mr J Halfpenny had an interest Mr J Halfpenny is a current shareholder of the company

**PRIMA SERVICE LIMITED**  
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**5. GOING CONCERN**

As at the period end the company was losing money as a result of a loss making contract

During May 2011 the renegotiation of the loss making contract broke down and all work relating to this contract ceased. As a result the business has had to be substantially streamlined. Positive results have been achieved due to this and the Directors are confident that these cost savings will ease pressure on cash flow and allow the company to focus on profitable direct contracts which benefit from short credit terms.

In addition the Directors of Prima Systems (South East) Limited have agreed to give the company ongoing financial support.

As a result these accounts have been prepared on a going concern basis.

**6. SHARE CAPITAL****Authorised share capital:**

	<b>31 Mar 11</b>	<b>30 Jun 10</b>
	<b>£</b>	<b>£</b>
700 Ordinary shares of £1 each	700	700
200 Non-voting B shares of £1 each	200	200
100 Non-voting C shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	31 Mar 11		30 Jun 10	
	No	£	No	£
152 Ordinary shares of £1 each	152	152	152	152
6 Non-voting B shares of £1 each	6	6	6	6
100 Non-voting C shares of £1 each	100	100	100	100
	<u>258</u>	<u>258</u>	<u>258</u>	<u>258</u>

**PRIMA SERVICE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**6. SHARE CAPITAL** *(continued)*

B non-voting shares rank *pari passu* with Ordinary shares as to their entitlement to receive such dividends as the directors may determine or recommend to the shareholders in General Meeting

The holders of B non-voting shares shall not be entitled to receive notice of or attend or vote at any general meeting of the company

In the event of winding up or other repayment of capital the holders of the B non-voting shares shall rank *pari passu* with the holders of Ordinary shares of the company

C non-voting shares rank *pari passu* with Ordinary shares as to their entitlement to receive such dividends as the directors may determine or recommend to the shareholders in General Meeting

The holders of C non-voting shares shall not be entitled to receive notice of or attend or vote at any general meeting of the company

In the event of winding up or other repayment of capital, five per cent of the capital shall be allocated to the holders of the C non-voting shares